

Office Statistics

Seattle-Bellevue | Q1 2015



	Class	Inventory (s.f.)	Total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Direct vacancy (%)	Total vacancy (%)	Average asking rent (\$ p.s.f.)	YTD completions (s.f.)	Under construction (s.f.)
Seattle CBD	Totals	24,535,865	-33,547	-33,547	-0.1%	10.8%	11.4%	\$36.51	0	2,198,515
Ballard/U District	Totals	2,099,316	4,754	4,754	0.2%	0.5%	1.3%	\$29.31	0	0
Lake Union	Totals	6,523,103	-116,695	-116,695	-1.8%	7.7%	7.8%	\$35.94	0	2,801,619
Belltown/Denny Regrade	Totals	4,858,413	29,933	29,933	0.6%	5.3%	5.7%	\$28.91	0	0
Queen Anne	Totals	3,315,970	18,046	18,046	0.5%	13.1%	13.3%	\$27.69	0	0
South Seattle	Totals	2,182,081	-92,099	-92,099	-4.2%	30.4%	30.4%	\$33.99	0	0
Pioneer Square/Waterfront	Totals	4,709,919	85,187	85,187	1.8%	7.4%	7.7%	\$28.14	0	181,000
Downtown	Totals	48,224,667	-104,421	-104,421	-0.2%	10.1%	10.5%	\$34.68	0	5,181,134
Bothell/Kenmore	Totals	3,344,191	16,974	16,974	0.5%	8.1%	8.1%	\$28.79	0	0
Edmonds/Lynnwood	Totals	1,398,861	6,051	6,051	0.4%	21.8%	22.9%	\$27.41	0	0
Northgate/N Seattle	Totals	607,438	9,388	9,388	1.5%	8.1%	8.1%	\$24.87	0	0
S Everett/Harbor Point	Totals	936,719	826	826	0.1%	9.0%	9.0%	\$26.46	0	0
Mill Creek/Woodinville	Totals	260,653	4,000	4,000	1.5%	10.2%	10.2%	\$32.54	0	0
N Snohomish County	Totals	30,684	0	0	0.0%	0.0%	0.0%	\$20.00	0	0
Everett CBD	Totals	1,056,241	-2,340	-2,340	-0.2%	15.2%	15.2%	\$24.77	0	0
Northend	Totals	7,634,787	34,899	34,899	0.5%	11.8%	12.0%	\$27.54	0	0
Renton/Tukwila	Totals	3,860,892	21,900	21,900	0.6%	7.2%	7.4%	\$24.01	0	0
Federal Way/Auburn	Totals	2,263,167	39,371	39,371	1.7%	21.7%	21.7%	\$23.09	0	0
Kent Valley	Totals	1,320,543	7,594	7,594	0.6%	28.8%	28.8%	\$23.36	0	0
SeaTac/Burien	Totals	857,638	-700	-700	-0.1%	27.4%	27.4%	\$24.32	0	0
Southend	Totals	8,302,240	68,165	68,165	0.8%	16.7%	16.8%	\$23.57	0	0
Bellevue CBD	Totals	8,144,433	-28,117	-28,117	-0.3%	6.7%	7.3%	\$38.19	0	1,540,693
520 Corridor	Totals	2,027,049	-33,284	-33,284	-1.6%	9.0%	10.5%	\$30.49	0	0
Redmond	Totals	3,319,971	-13,466	-13,466	-0.4%	13.6%	13.6%	\$28.60	0	0
I-90 Corridor	Totals	4,484,541	58,278	58,278	1.3%	9.3%	9.5%	\$32.81	0	0
Suburban Bellevue	Totals	2,712,588	-7,999	-7,999	-0.3%	9.9%	10.0%	\$32.03	0	0
Kirkland	Totals	3,048,280	-4,836	-4,836	-0.2%	7.1%	8.1%	\$32.65	0	180,000
Coal Creek/Issaquah	Totals	1,382,437	-198,664	-198,664	-14.4%	14.7%	14.7%	\$33.00	0	0
Mercer Island	Totals	297,333	1,643	1,643	0.6%	9.5%	9.5%	\$35.94	0	0
Eastside	Totals	25,416,632	-226,445	-226,445	-0.9%	9.1%	9.6%	\$33.53	0	1,720,693
Seattle-Bellevue	Totals	89,578,326	-227,802	-227,802	-0.3%	10.6%	11.0%	\$32.10	0	6,901,827

	Class	Inventory (s.f.)	Total net absorption (s.f.)	YTD total net absorption (s.f.)	YTD total net absorption (% of stock)	Direct vacancy (%)	Total vacancy (%)	Average direct asking rent (\$ p.s.f.)	YTD completions (s.f.)	Under construction (s.f.)
Seattle CBD	A	20,083,249	-514	-514	0.0%	10.8%	11.3%	\$37.92	0	2,198,515
Ballard/U District	A	747,692	-1,023	-1,023	-0.1%	0.0%	2.4%	\$35.00	0	0
Lake Union	A	3,651,183	-70,172	-70,172	-1.9%	6.2%	6.4%	\$37.65	0	2,801,619
Belltown/Denny Regrade	A	2,829,018	25,400	25,400	0.9%	3.1%	3.3%	\$30.38	0	0
Queen Anne	A	1,146,774	15,606	15,606	1.4%	28.8%	29.4%	\$31.95	0	0
South Seattle	A	911,437	45,456	45,456	5.0%	30.0%	30.0%	\$40.90	0	0
Pioneer Square/Waterfront	A	1,793,386	11,320	11,320	0.6%	4.0%	4.0%	\$34.61	0	181,000
Downtown	A	31,162,739	26,073	26,073	0.1%	10.1%	10.6%	\$37.45	0	5,181,134
Bothell/Kenmore	A	257,827	0	0	0.0%	5.8%	5.8%	\$31.00	0	0
Edmonds/Lynnwood	A	678,316	16,190	16,190	2.4%	20.5%	22.8%	\$30.42	0	0
Northgate/N Seattle	A	205,361	5,496	5,496	2.7%	7.1%	7.1%	\$25.93	0	0
Everett CBD	A	88,000	0	0	0.0%	0.0%	0.0%	\$26.00	0	0
Northend	A	1,229,504	21,686	21,686	1.8%	13.7%	15.0%	\$30.36	0	0
Renton/Tukwila	A	468,154	0	0	0.0%	0.0%	0.0%	\$24.00	0	0
Federal Way/Auburn	A	88,000	0	0	0.0%	7.4%	7.4%	\$39.50	0	0
Kent Valley	A	57,768	0	0	0.0%	0.0%	0.0%	\$23.00	0	0
SeaTac/Burien	A	427,654	0	0	0.0%	38.6%	38.6%	\$24.87	0	0
Southend	A	1,041,576	0	0	0.0%	16.5%	16.5%	\$25.43	0	0
Bellevue CBD	A	7,152,831	8,230	8,230	0.1%	5.5%	6.1%	\$39.23	0	1,540,693
520 Corridor	A	685,821	-36,020	-36,020	-5.3%	8.4%	8.4%	\$32.24	0	0
Redmond	A	1,016,824	10,717	10,717	1.1%	11.2%	11.2%	\$31.52	0	0
I-90 Corridor	A	2,688,243	11,189	11,189	0.4%	4.0%	4.2%	\$33.46	0	0
Suburban Bellevue	A	44,000	0	0	0.0%	100.0%	100.0%	\$35.50	0	0
Kirkland	A	1,032,484	4,536	4,536	0.4%	3.1%	3.1%	\$35.79	0	180,000
Coal Creek/Issaquah	A	714,914	-106,944	-106,944	-15.0%	15.0%	15.0%	\$33.00	0	0
Mercer Island	A	105,796	1,643	1,643	1.6%	26.6%	26.6%	\$35.94	0	0
Eastside	A	13,440,913	-106,649	-106,649	-0.8%	6.6%	6.9%	\$36.38	0	1,720,693
Seattle-Bellevue	A	46,874,732	-58,890	-58,890	-0.1%	9.3%	9.8%	\$36.41	0	6,901,827
Seattle CBD	B	4,452,616	-33,033	-33,033	-0.7%	11.1%	11.6%	\$30.22	0	0
Ballard/U District	B	1,351,624	5,777	5,777	0.4%	0.7%	0.7%	\$27.11	0	0
Lake Union	B	2,871,920	-46,523	-46,523	-1.6%	9.7%	9.7%	\$35.16	0	0
Belltown/Denny Regrade	B	2,029,395	4,533	4,533	0.2%	8.5%	9.2%	\$27.18	0	0
Queen Anne	B	2,169,196	2,440	2,440	0.1%	4.9%	4.9%	\$23.61	0	0
South Seattle	B	1,270,644	-137,555	-137,555	-10.8%	30.7%	30.7%	\$29.39	0	0
Pioneer Square/Waterfront	B	2,916,533	73,867	73,867	2.5%	9.5%	9.9%	\$27.39	0	0
Downtown	B	17,061,928	-130,494	-130,494	-0.8%	10.1%	10.4%	\$29.61	0	0
Bothell/Kenmore	B	3,086,364	16,974	16,974	0.5%	8.3%	8.3%	\$28.18	0	0
Edmonds/Lynnwood	B	720,545	-10,139	-10,139	-1.4%	23.0%	23.0%	\$23.49	0	0
Northgate/N Seattle	B	402,077	3,892	3,892	1.0%	8.6%	8.6%	\$24.34	0	0
S Everett/Harbor Point	B	936,719	826	826	0.1%	9.0%	9.0%	\$26.46	0	0
Mill Creek/Woodinville	B	260,653	4,000	4,000	1.5%	10.2%	10.2%	\$32.54	0	0
N Snohomish County	B	30,684	0	0	0.0%	0.0%	0.0%	\$20.00	0	0
Everett CBD	B	968,241	-2,340	-2,340	-0.2%	16.6%	16.6%	\$24.77	0	0
Northend	B	6,405,283	13,213	13,213	0.2%	11.4%	11.4%	\$26.62	0	0
Renton/Tukwila	B	3,392,738	21,900	21,900	0.6%	8.2%	8.4%	\$24.01	0	0
Federal Way/Auburn	B	2,175,167	39,371	39,371	1.8%	22.3%	22.3%	\$22.89	0	0
Kent Valley	B	1,262,775	7,594	7,594	0.6%	30.2%	30.2%	\$23.36	0	0
SeaTac/Burien	B	429,984	-700	-700	-0.2%	16.2%	16.2%	\$23.24	0	0
Southend	B	7,260,664	68,165	68,165	0.9%	16.7%	16.8%	\$23.33	0	0
Bellevue CBD	B	991,602	-36,347	-36,347	-3.7%	15.3%	16.4%	\$35.54	0	0
520 Corridor	B	1,341,228	2,736	2,736	0.2%	9.3%	11.6%	\$29.70	0	0
Redmond	B	2,303,147	-24,183	-24,183	-1.0%	14.7%	14.7%	\$27.88	0	0
I-90 Corridor	B	1,796,298	47,089	47,089	2.6%	17.4%	17.4%	\$32.43	0	0
Suburban Bellevue	B	2,668,588	-7,999	-7,999	-0.3%	8.4%	8.5%	\$31.60	0	0
Kirkland	B	2,015,796	-9,372	-9,372	-0.5%	9.2%	10.7%	\$31.87	0	0
Coal Creek/Issaquah	B	667,523	-91,720	-91,720	-13.7%	14.3%	14.3%	\$33.00	0	0
Mercer Island	B	191,537	0	0	0.0%	0.0%	0.0%	\$29.00	0	0
Eastside	B	11,975,719	-119,796	-119,796	-1.0%	12.0%	12.6%	\$31.55	0	0
Seattle-Bellevue	B	42,703,594	-168,912	-168,912	-0.4%	12.0%	12.3%	\$28.31	0	0